

**OFFICE OF THE STANDING CHAPTER 13 TRUSTEE
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**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
FORT WORTH DIVISION**

IN RE:

Case No: 24-43547-MXM

WAEL SAMIR FALTS

Debtor,

**Court Hearing:
Time & Date: 8:30 AM on
Thursday, December 19, 2024**

TRUSTEE'S AMENDED OBJECTION TO CONFIRMATION

TO THE HONORABLE MARK X MULLIN, U.S. BANKRUPTCY JUDGE:

Now comes Tim Truman, the Standing Chapter 13 Trustee, and files this his "Trustee's Amended Objection to Confirmation" of the Plan heretofore filed herein by Debtor, and for the same would respectfully show the Court as follows:

In addition to the grounds alleged in the previous objection, which are incorporated herein by reference, the Trustee objects to Confirmation of the Plan for the following reason(s):

The Plan fails to meet the "feasibility" requirements of 11 U.S.C. Section 1325 (a) (6) of the Bankruptcy Code. In this regard, the Trustee would show that the Debtor's proposed Plan provides for the following plan payments:

DEBTOR PAY SCHEDULE NO. 1 (WAEL SAMIR FALTS)

PAYMENTS BEGINNING: 10/30/2024 FOR 3 MONTHS IN THE AMOUNT OF: \$10,000.00

PAYMENTS BEGINNING: 01/30/2025 FOR 3 MONTHS IN THE AMOUNT OF: \$10,000.00

PAYMENTS BEGINNING: 04/30/2025 FOR 52 MONTHS IN THE AMOUNT OF: \$14,500.00

The Debtor's monthly surplus per Schedules I and J is \$10,950.00. Therefore, the Plan does not appear to be feasible for that reason, and for the following reason(s) if any:

Need proof of rental payments from estranged spouse.

Based on information provided by the Debtor, the Trustee is unable to determine if the Plan meets the requirements of 11 U.S.C. Section 1322 and 11 U.S.C. Section 1325. In this regard the Trustee would show the following:

\$10K plan payment will not pay the \$9420 mortgage payment + 10% TT Fee = \$10,362.00

The Trustee asserts that the Plan does not meet the requirements of 11 USC § 1325(a)(4), the "best interests of creditors test". In this regard the Trustee would show that the Debtor has equity in non-exempt property as follows:

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Rental Property - \$316,166.54

Add'l Equity in Rental Property - \$507,000.00

The total equity in non-exempt is approximately \$823,166.54. However, the Plan provides for equity in non-exempt property of only \$316,166.54. Therefore, the Trustee objects to Confirmation of the Plan.

The Trustee would show that the Debtor's secured debt appears to exceed the eligibility requirements of 11 U.S.C. Section 109(e) that the non-contingent, liquidated secured debts of the Debtor not exceed \$1,395,875.00. Therefore, the Trustee is unable to recommend Confirmation of the Plan.

WHEREFORE, PREMISES CONSIDERED, the Trustee prays that said Plan not be confirmed unless and until it has been modified to cure all objections set forth hereinabove, and for general relief.

Respectfully submitted,

By: /s/ Angela D. Allen

Tim Truman, Bar # 20258000
Standing Chapter 13 Trustee
Angela Allen, Bar # 007869700
Staff Attorney

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing "Trustee's Objection to Confirmation" was served on all parties listed below in the manner listed below on or before December 16, 2024.

/s/ Angela D. Allen

Tim Truman, Angela Allen

BY FIRST CLASS MAIL:

WAEL SAMIR FALTS, 530 W HICKORY RIDGE CIR, ARGYLE, TX 76226-0000

BY ELECTRONIC SERVICE:

LEINART LAW FIRM, 10670 N CENTRAL EXPWY #320, DALLAS, TX 75231

MCCREARY VESELKA BRAGG & ALLEN, PO BOX 1269, ROUND ROCK, TX 78680

LINEBARGER GOGGAN BLAIR & SAMPSON LLP, 3500 MAPLE AVE #800, DALLAS, TX 75219

AKERMAN, 2001 ROSS AVE #3600, DALLAS, TX 75201

United States Trustee, 1100 COMMERCE STREET, ROOM 976, DALLAS, TX 75242